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PENDER CAPITAL CORP.
Suite 150 - 4299 Canada Way
Burnaby, B.C.,V6C 2T7
Ph: (604) 718-2878
Fax: (604) 718-2879

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JD (Grand Forks) new

NEWS RELEASE

The Company is pleased to report the results of its winter exploration program on its JD Mineral Claims located in Greenwood Mining Division, Grand Forks, (approximately 500 km due east of Vancouver, B.C.). A total of five drill holes and 500 kilograms of bulk surface samples were completed.

Assays for gold, silver and copper were completed on the massive sulphide sections of the drill cores. Some non massive sulphide portions of the drill cores were also assayed for precious metal content.

Bulk samples of predominant rock types (chert) were taken from the surface area away from the drill sites and were assayed for gold and silver content. The results of these tests are also listed below.

Drill Hole Number	Interception From	To (ft)	Apparent True Width(ft)	Gold g/t	Silver g/t	Copper %	Description
Massive Sulphide Material							
PG 97-1	37.0	37.5	0.5	1.6	3.2	N	Massive sulphide vein
	49.0	50.5	1.5	12.7	10.2	N	Massive sulphide vein, correlated with downward extension of gossan on surface trench
PG 97-2	61.3	62.8	1.5	0.9	1.2	N	Massive sulphide zone.
	80.5	81.8	1.3	2.22	0.8	N	Massive sulphide patches over 60 % in sharpstone conglomerate
	95.5	97.0	1.5	1.6	1.0	N	Downward extension of gossan on surface was confirmed
PG 97-3	92.8	98.6	5.8	3.8	2.6	N	Massive sulphide vein. Confirmed downward extent of Trench surface sample. PG 97-18, 1.2 m, 3.6 g/t Au
	132.0	140.5	8.5	3.1	2.7	N	Massive sulphide vein newly discovered.
PG 97-4	139.3	141.0	1.7	0.8	3.2	N	Massive sulphide.
PG 97-5	91.0	91.5	0.5	4.1	6.0	0.13	Massive sulphide vein.
	139.6	145.0	5.4	1.7	3.2	N	Massive sulphide vein correlated with a downward extent of geophysical anomaly (VLF-EM lineament)
	239.5	240.2	0.7	0.37	2.0	0.14	Massive sulphide vein, newly discovered
	257.0	257.5	0.5	20.3	49.0	1.71	Massive sulphide vein, newly Discovered

Drill Hole Number	Interception From	To (ft)	Apparent True Width(ft)	Gold g/t	Silver g/t	Copper %	Description
Non Massive Sulphide Material (drill cores)							
PG 97-1	47.0	49.0	2.0	0.49	0.6	N	Fresh green mineralized chert,
PG 97-2	61.3	62.8	0.5	0.87	1.2	N	Mineralized sharpstone conglomerate
	62.8	67.0	4.2	0.23	0.8	N	Mineralized sharpstone conglomerate
PG 97-4	189.0	194.0	5.0	0.09	0.9	N	Fresh green mineralized chert
PG 97-5	131.6	139.6	8.0	0.29	0.2	N	Fresh green mineralized chert
	263.5	270.0	6.2	1.08	0.8	N	Fresh green mineralized chert
Non Massive Sulphide Material (Bulk Samples)							
Bulk Sample Trench A-S1			30	0.30	N	NT	Brown rusted chert, approx. sample weight 100kg
Bulk Sample Trench A-S2			23	0.32	N	NT	Brown rusted chert, approx. sample weight 80kg
Bulk Sample Trench A-S3			23	0.33	N	NT	Brown rusted chert, approx. sample weight 90kg
Bulk Sample Trench B-S1			23	0.53	N	NT	Brown rusted chert, approx. sample weight 110kg
Bulk Sample Trench B-S2			39	0.09	N	NT	Brown rusted chert, approx. sample weight 130kg
Surface Chip Sample from PG 97-23			13	0.63	0.9	N	Brown rusted chert exposed in old trench 150 ft. west of exploration area

N= Negligible quantity NT = not tested

The gold content results in the non massive sulphide material was not derived from cyanide leaching test. The bulk samples (about 500 kilograms) were tested by INTERNATIONAL METALLURGICAL AND ENVIRONMENTAL INC., Kelowna, BC using traditional sample coarse crushing (4 mm) and assay method of picking 200 grams from each sample.

Based on the sample results, there is a potential for a heap leach deposit on the property (see Fig 1). The Company will be conducting further exploration work on the property to assess the size and viability of the deposit. To view more detailed maps of the property, visit our web site at **www.pendercapital.com.**

Dated at Vancouver, British Columbia, this 17th day of December, 1997.

Hun Kim
Director

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